

EXHIBIT 17

1 May 2023



Michael

13:07

Memo

With this announcement I would like to inform you that Matthew Greene is no longer working for CipherBlade LLC as of today. CipherBlade LLC would like to thank Matthew for his active support as well as work performance since the very beginning.

By mutual agreement, Matthew has decided to pursue a more strategic professional direction with a different focus, and we wish him every success in this endeavor.

At the same time, we would like to mention that all inquiries and concerns originally directed at Matthew should now be addressed to Justin (OPS) and Jan (Sales/Customer Management), in order to allow the ongoing business processes to continue smoothly.

Michael



Miguel

13:53

Let me recap the situation. We switched from a company in Pennsylvania to a company in Alaska, Rich is no longer the CEO, but Justin, who arrived a few weeks ago, as well as Jan who is going to lead sales, and Michael (with whom I've never had a conversation – no ill intent, it's just reality) announces that Matthew is leaving. At the same time we're swapping the sales app for Lawmatics, Harvest for Clockify, and I hear Telegram for Slack. Can someone reassure me on how this new setup is likely to work, given that those with hands-on experience at CipherBlade aren't here or have been delegated to investigative tasks? I feel like a bloody boring person now, for feeling disruptive this morning by wanting to wear coloured clothes.



Sasha

13:59

agreed



Paul

14:01

In reply to [this message](#)

Jesus Christ, I didn't realize the situation was that bad. Someone better start talking about what the fuck is going on, and why it's going on.



Justin

14:23

Let me reassure everyone. The situation is not bad. Things are changing because we are growing aggressively and we have to evolve in order to efficiently support that growth. One of the elements of that growth is creating new business units to align with business functions: civil case litigation and industry partnerships under the AK entity, criminal investigations and compliance with an APAC nexus under the new APAC entity that Jussi is leading, and the future EMEA entity that will lead law enforcement liaison and global incident response, and the PA entity will remain to continue to handle criminal cases and some ~~long term litigation. All entities will exist simultaneously.~~

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We are already in talks with Chainalysis to take over their global incident response business and likely even absorb some of their investigators to support this. I am in negotiations with them this week for this huge opportunity and to get their unvetted lead flow.



Simultaneously, we are in talks with many LEAs in APAC (led by Jussi) and some other potential regional partners. We are also now accepting a large inflow of leads from MetaMask also. As part of my joining and then bringing Jussi on board, we are leveraging our experience in the industry and at Chainalysis to build these areas of the business, and we have built regional "sister companies" that each of us can build the brand around to run and grow to support as we have both done in the past.

Yes, things are changing. The sales app is new because it is more efficient and William brought that in to improve our efficiency since he is leading our Sales effort. I am pushing to switch over to Slack instead of Telegram because it is more centralized and more aligned for business communications and will be easier to find and join relevant conversations. Switching Harvest to Clockify is opportunistic since we had a chance to reassess our needs and pick something cheaper with the new Alaska entity. Matthew leaving is not my choice and I would have preferred to keep him on board since I have known him for years and have nothing but respect for his investigation skills and the time he has invested into keeping CipherBlade running. However, this decisions was between Michael, Rich, and Matthew. Change can be a bit stressful and even a bit messy but please be patient and trust that we have a plan and want the best for the company and everyone here.

I agree with Miguel that we should do more to be transparent and keep everyone in the loop so these changes are not so scary. We did intend to announce the new CipherBlade leadership and company structure and some high level goals for the year. We were waiting because Jussi was still technically with Chainalysis until last week and we could not risk it getting out. The person chosen to run the EMEA entity has also already been chosen but he cannot announce it for a couple of months so we must keep that under wraps. However, we did plan to make an internal announcement to coincide with a public announcement at LINKS Amsterdam but consider this an early preview.

Please reach out to me with any questions as communication and cooperation will be crucial to our future success.

Matt removed Matt



Paul

14:47

In reply to [this message](#)

1. Why don't CipherBlade investigators who have been with this company for years have any role in these changes, or even knowledge